

OIL AND GAS RESERVES COMMITTEE

2024-2025 REPORT

Committee chair: Daniel Maguire

Committee vice chair: Tiffany Hedayati

Committee members: Enzo Aconcha, Laura Bandura, JP Blangy, Maria Angela Capello, John Downey, Colton Dudley, Todd Dygert, Tiffany Hedayati, Mohammed Ibrahim, Peter Lanzarone, Eric Von Lunen, Hector San Martin, Andrew Royle, Richard Xu

Board liaison: Joe Reilly

Staff liaison: Annabella Betancourt

EXECUTIVE SUMMARY

In 2024-2025, the Oil and Gas Reserves Committee (OGRC) focused on rebuilding membership, strengthening succession planning, and refining its scope to better achieve its goals. The committee continues to expand participation beyond major U.S. oil companies, with an emphasis on increasing engagement from international organizations and early- to mid-career professionals.

The committee's narrowed focus aims to enhance its impact by developing written content supporting outreach and education on the use of seismic techniques in oil and gas reserves evaluation. Additionally, OGRC is planning a Special Session for IMAGE 2026. A new vice chair has been successfully recruited and will assume the role of chair at IMAGE 2026, ensuring continuity of leadership.

HIGHLIGHTS FROM THE PAST YEAR

Rebuilding Membership

The OGRC continued efforts to grow its membership and diversify representation. The committee now includes participants from international integrated oil companies (IOCs) and reserves audit firms. Efforts remain underway to further expand beyond the committee's historically U.S.-centric base and to attract early- and mid-career professionals, ensuring the committee's long-term sustainability.

Succession Planning

The committee successfully appointed Tiffany Hedayati as vice chair, who is expected to transition to chair at IMAGE 2026. An alternate has also been identified for the SPE OGRC Observer role. As membership grows, the committee aims to build additional "bench strength" by establishing subcommittee leads to champion key initiatives.

Narrowed Focus

To increase its impact, OGRC has refined its focus to prioritize two main objectives:

1. **Publication and Outreach:** Developing articles for *The Leading Edge* that align with SEG's objectives, particularly around the application of modern seismic data in reserves and resources quantification.
2. **2026 IMAGE Special Session:** Preparing a new session highlighting the integration of seismic methods with other subsurface disciplines for improved reserves estimation.

Building on insights from the 2022 *PRMS Application Guidelines* (Chapter 3: Seismic Application), the committee recognized a lack of publicly available material on geophysics in reserves assessment. To address this gap, OGRC is encouraging past presenters from OGRC-sponsored sessions to publish their work in *The Leading Edge*. These contributions will enhance educational resources, expand the public knowledge base, and inform future revisions of the *PRMS Application Guidelines*, while maintaining SEG's ownership of intellectual contributions.

PRMS / PRMS-AG Update

The *Petroleum Resources Management System* (PRMS) is currently undergoing revision. The OGRC has submitted recommendations emphasizing broader consideration of "reliable technology," consistent with its acceptance in SEC reserves reporting.

The committee remains concerned about the *PRMS Application Guidelines* (PRMS-AG) being restricted behind a paywall, limiting accessibility for educational purposes. OGRC encourages the SEG Board to continue advocating for open access to this resource. The committee is also compiling additional examples of seismic and geophysical applications in reserves and resources assessment for inclusion in future editions of the PRMS-AG following completion of the ongoing PRMS revision.